

107TH CONGRESS  
2D SESSION

# S. 2023

To amend the Internal Revenue Code of 1986 to provide for an increase  
in expensing under section 179.

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IN THE SENATE OF THE UNITED STATES

MARCH 15, 2002

Ms. COLLINS (for herself, Mr. BOND, Mr. HUTCHINSON, and Mr. SMITH of  
Oregon) introduced the following bill; which was read twice and referred  
to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to provide  
for an increase in expensing under section 179.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. INCREASE IN SECTION 179 EXPENSING.**

4       (a) IN GENERAL.—Paragraph (1) of section 179(b)  
5       of the Internal Revenue Code of 1986 (relating to limita-  
6       tions) is amended to read as follows:

7               “(1) DOLLAR LIMITATION.—The aggregate cost  
8       which may be taken into account under subsection  
9       (a) for any taxable year shall not exceed \$40,000.”.

1       (b) INCREASE IN AMOUNT OF PROPERTY TRIG-  
2       GERING PHASEOUT OF MAXIMUM BENEFIT.—Paragraph  
3       (2) of section 179(b) of the Internal Revenue Code of  
4       1986 is amended by striking “\$200,000” and inserting  
5       “\$325,000”.

6       (c) EFFECTIVE DATE.—The amendments made by  
7       this section shall apply to taxable years beginning after  
8       December 31, 2001.

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